



Newgen's Dunning Solution

Overview

Receivables management ultimately determines your organization's success and survival in the long run. And so, you must have a robust system in place to avoid the crippling effects of chasing unpaid invoices.

The Newgen Dunning Solution automates the complete payment recovery process while keeping your customers updated about their billing cycle with timely alerts and notifications.

What's Dunning?

- It is the process of communicating with customers about their billing cycle and collecting accounts receivables in a timely manner
- It often involves regular follow-ups with customer to minimize the payment defaults and maintain cordial future relations in the long run

Key Challenges Faced by Users in the Absence of an Optimized Process

- Poor control over receivables
- Lack of standardization across processes
- Excessive need for manual intervention to get real-time status updates
- Multi-mode communications, including e-mails, calls, in-person, etc.
- Difficulty in tracking, monitoring, and reporting high-value invoices
- Inability to send customized reminders and notifications in regard to specific invoices
- Lack of reporting capabilities



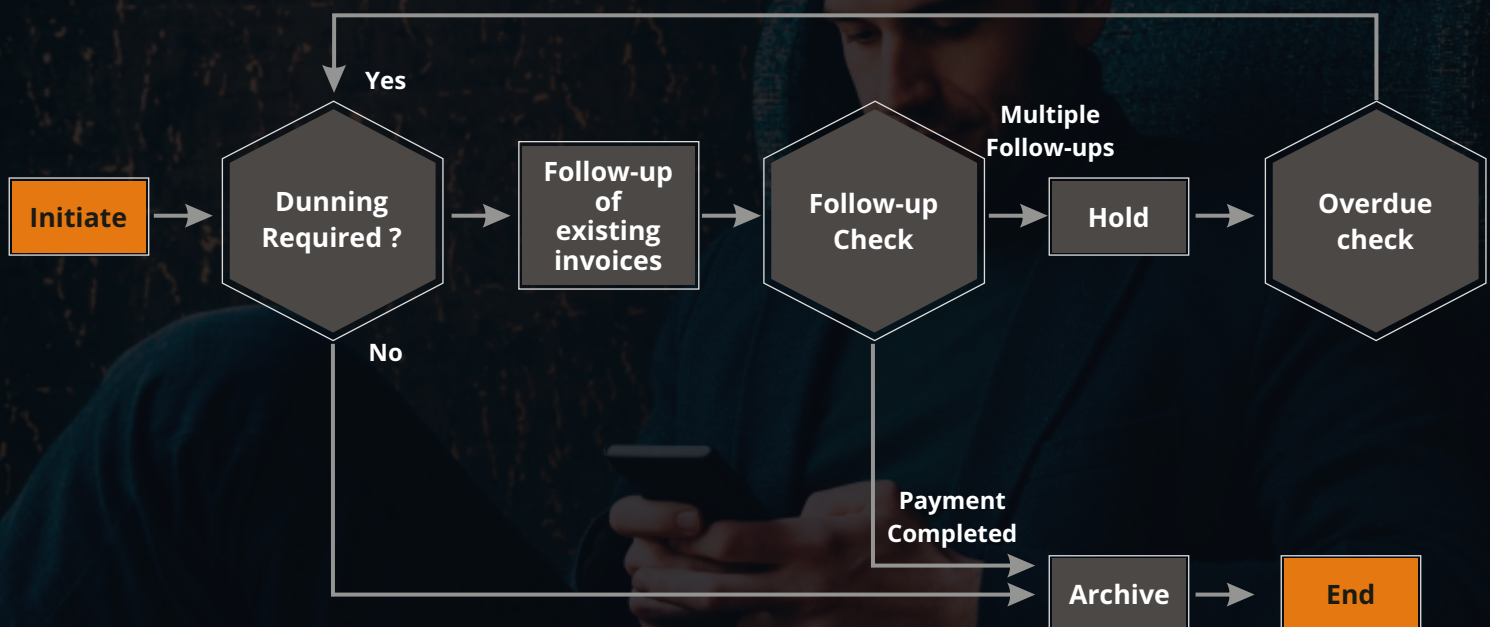
Go Paperless with Newgen's Dunning Solution

The Newgen Dunning Solution, built on a low code digital automation platform, gives you a holistic view of your accounts receivables and complete visibility into the status of declined, outstanding, one-time, and recurring payments. By leveraging the solution, you can conveniently gain access to the customers' information and details of their respective invoices. Your business users can also capture any customer-stated reason for late submission of invoices and easily add a remark specifying the next committed payment date.

Additionally, the solution:

- Standardizes all transactions while giving single-click access to collections' information, sourced directly from core financial systems
- Eliminates repetitive tasks, including manually entering data, creating dunning letters for all customers and invoice details, sending reminder e-mails, etc.
- Auto-segregates receivables, along with the supporting artefacts, based on aging; archives complete information into a centralized repository
- Captures supporting documents

How it works?



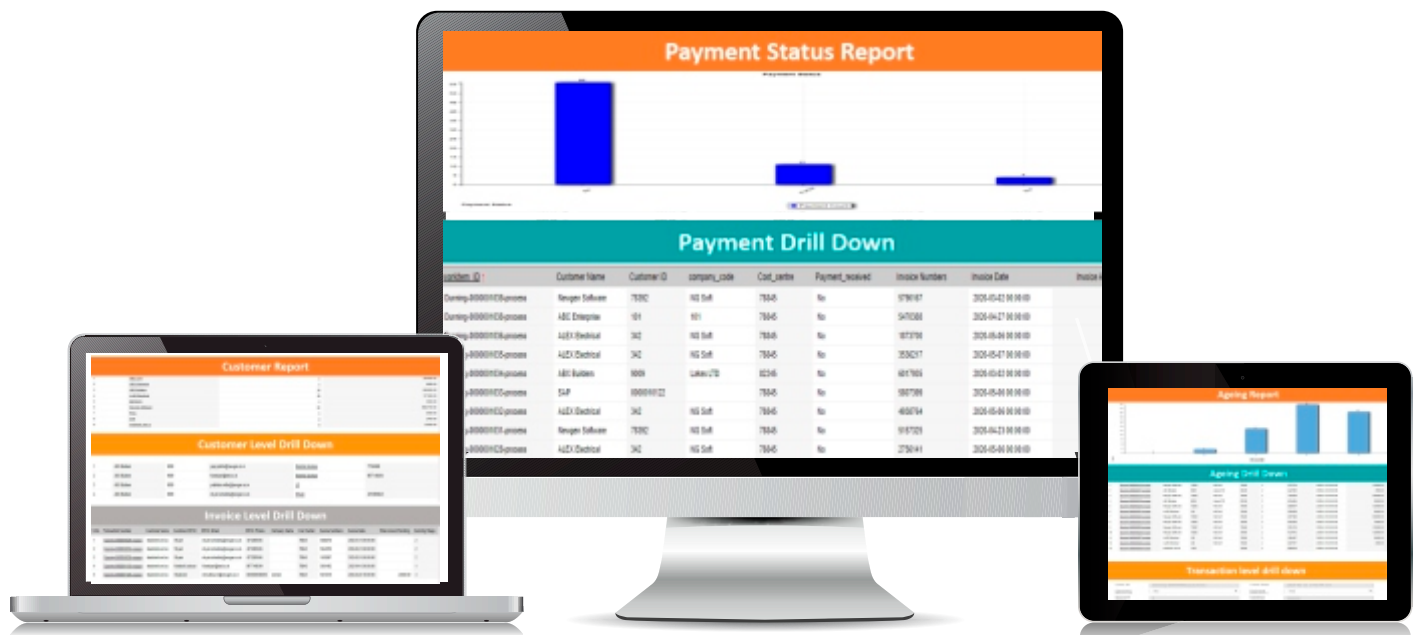
Core Highlights

Invoice Tracking and Validation

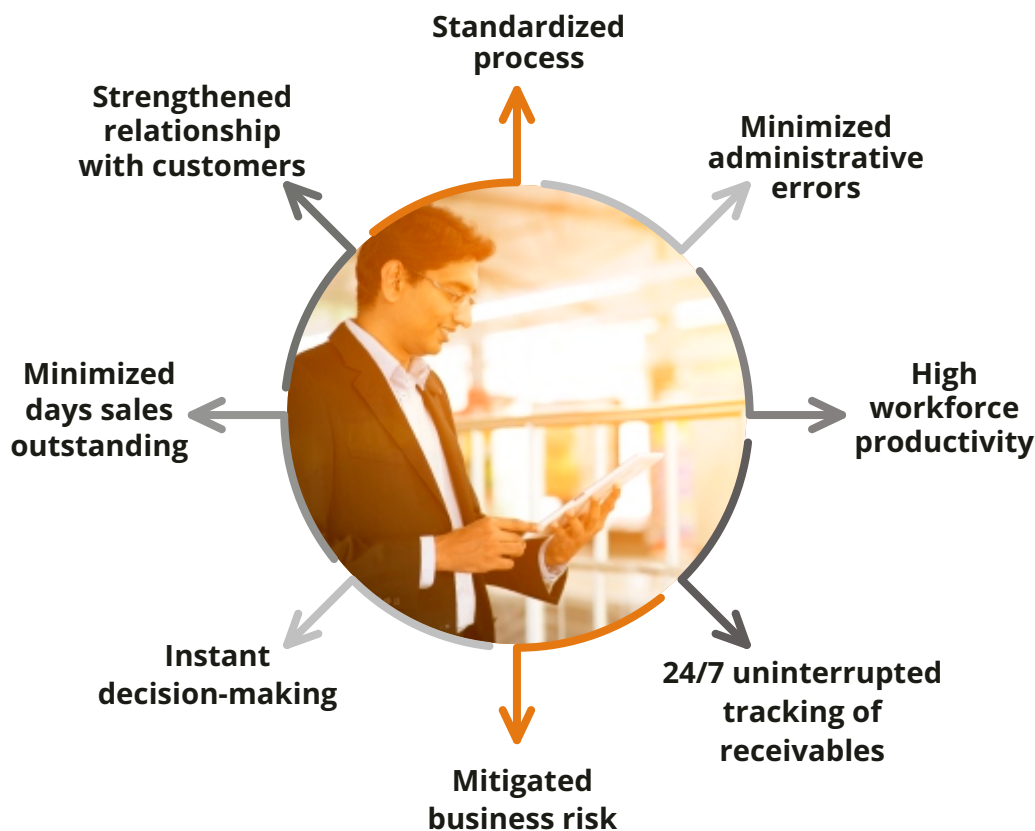
- Integrate with multiple enterprise resource planning systems to access and send the outstanding invoices per the defined method of communication with a customer
- Attach customers' supporting e-mails along with transactional details
- Create periodic (monthly or quarterly) payment plans for customers who cannot pay the consolidated sum in one go
- Notify customers to settle invoices by the defined due date with automated alerts and notifications
- Ensure validations at every stage; remove invoices from the system after receiving payment from a customer to avoid unnecessary follow-ups

End-to-end Transaction Management

- Auto-segregate invoices per the respective stage, depending on the user's actions
- Allow users to put transactions on hold for a specific duration based on customers' requests
- Enable follow-ups from multiple departments, including insurance, sales, legal, etc.
- Generate letters for specific or multiple invoices
- Enable seamless backtracking of transactions



Why Newgen's Solution for Dunning?



About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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